Share Purchase Agreement. Investment which conforms to these regualtions and which enhances the enterprise value of the subject company is in consonance with the spirit and objective of disinvestment. The VSNL Agreements have sufficient safeguards to ensure this, as also to protect other interests of the company and the Government.

VSNL's stake in submarine cable linking

*80. SHRI B.J. PANDA : Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state :

(a) whether VSNL has substantial stake in the 28000 Kilometre long submarine cable linking 15 countries which has since been commissioned;

(b) the amount invested by the VSNL in the project and the cost of the project;

(c) the countries which are parties to the project; and

(d) the benefits that would accrue to the country as a result of commissioning of the above project ?

THE MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRI PRAMOD MAHAJAN): (a) Yes. Sir.

(b) Videsh Sanchar Nigam Limited has invested US $ 50 million (Rs. 250 crores approximately) in the SAT 3 WASC SAFE Project. The total cost of project is US $ 640 million (Rs. 3200 crores approximately).

(c) Angola, Australia, USA, Belgium, Benin, U.K., Cameroon, China, Cote d'voire, Cyprus, Germany, Reunion Island, Ghana. Korea, Netherlands, Portugal, Mauritius, Nigeria, Gabon, Hong Kong, Singapore, Senegal, Italy, Namibia, Malaysia. South Africa, Thailand, Switzerland. Taiwan. Spain are the other countries who are parties to the project.

(d) The benefits that would accure to our country are :

* Enhanced diversity, better connectivity and capacity

- All cable diverse route to Europe from where onward extension to US is possible.
- Development of India as a hub for Africa and Far East.
- The landing at Cochin in India provides alternate traffic and restoration.

WRITTEN ANSWERS TO UNSTARRED QUESTIONS

Irregularities and extravagances involving Khadi Chief

157. SHRI KARNENDU BHATTACHARJEE : Will the Minister of AGRO AND RURAL INDUSTRIES be pleased to state :

(a) whether Government's attention has been drawn to the news-item captioned. "Khadi Chief quits posh Niti Bagh house" which appeared in the Delhi Age dated the 30th May. 2002;

(b) if so, the details thereof and Government's reaction thereto:

(c) whether it is a fact that the Comptroller and Auditor General of India pointed out irregularities and extravagances involved in the deal: and

(d) if so. the details thereof and the action taken in regard thereto ?

THE MINISTER OF AGRO AND RURAL INDUSTRIES (SHRI KARIYA MUNDA): (a) to (b) Yes, Sir. The Khadi and Village Industries Commission (KVIC) has hired a building for Camp Office-cum-Guest House at Niti Bagh, New Delhi against a rent of Rs. 99.500/- per month. In view of the limited utility of the Camp Office-cum-Guest House, the Government has directed KVIC to vacate the same.

(c) No, Sir.

(d) Does not arise.